



## Request for Council Action

Originator Finance	Item <b>Ordinance Authorizing Issuance and Sale of GO PIR Fund Bonds 2015, Series 49</b>
Agenda Section Ordinances: Public Hearing	Date 8/24/2015

### Description

A public hearing has been set for this date to authorize the issuance and sale of General Obligation Permanent Improvement Revolving Fund bonds in the principal amount of \$5,810,000 to finance wayfinding improvement (\$870,000) including installation of dynamic and static street signs, on and adjacent to the local roads within the South Loop District of the City in order to provide information to drivers, as well as install cameras and associated software to monitor traffic in the South Loop District. The larger portion of the bond principal amount (\$4,920,000) is for the Pavement Management Program street reconstruction improvements, including removal of existing bituminous surface and base materials, grading, curb and gutter construction, and related sanitary sewer, water main and storm sewer infrastructure improvements.

John Utley, Bond Attorney from Kennedy & Graven, Chartered and Terri Heaton, Municipal Advisor with Springstead, Inc. will be present to answer any questions the Council may have.

### Requested Action

Approve Ordinance Authorizing the Issuance and Sale of GO PIR Fund Bonds for 2015, Series 49.

### Attachments:

Ordinance  
Resolution  
Signed Manager's Statement  
Presentation